

Message Text

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PAGE 01 JOHANN 01737 090440Z
ACTION AF-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03
INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03
SP-02 LAB-04 EPG-02 SIL-01 OMB-01 /054 W
-----119323 090445Z /13

R 070950Z JUL 77

FM AMCONSUL JOHANNESBURG
TO SECSTATE WASHDC 6341
INFO AMEMBASSY PRETORIA
AMCONSUL DURBAN
/AMCONSUL CAPE TOWN 2868

LIMITED OFFICIAL USE JOHANNESBURG 1737

E.O. 11652: N/A

TAGS: BEXP, EIND, SF

SUBJECT: ELECTRIFICATION OF SOWETO

A) 76 JOHANNESBURG A-68
B) JOHANNESBURG A-42

1. IN CONVERSATION WITH CONGEN OFFICER TODAY, ROBERT ALDWORTH, GENERAL MANAGER OF BARCLAYS NATIONAL BANK, SAID THAT THE LOAN AGREEMENT (COMPRISING A CONSORTIUM OF SOUTH AFRICAN BANKS INCLUDING BARCLAYS, STANDARD, VOLSKAS AND NEDBANK) WAS READY TO BE SIGNED FOR THE ELECTRIFICATION OF SOWETO REPORTED REPAIRS.

2. ALDWORTH SAID THAT HE WAS CERTAIN THAT THE AGREEMENT WOULD BE SIGNED WITHIN A WEEK AT MOST AND THAT FROM THE FINANCING STANDPOINT, THE ELECTRIFICATION PROGRAM COULD BE STARTED AT THE BEGINNING OF AUGUST, 1977. HOWEVER, HE POINTS OUT THAT THE MANAGEMENT COMMITTEE (ORGANIZED BY THE BANK CONSORTIUM UNDER BARCLAY'S LEADERSHIP WHICH ALDWORTH IS PERSONALLY DIRECTING) ESTIMATES THAT THE 2,000 BLACKS WHO WILL BE

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PAGE 02 JOHANN 01737 090440Z

DOING THE BULK OF THE SUB-CONTRACTING WORK WILL TAKE SOME SIX MONTHS TO TRAIN AND THAT THE TWO SUB-STATIONS THAT WILL HAVE TO BE BUILT (BASED ON CURRENT DISCUSSIONS) WILL TAKE APPROXIMATELY ONE YEAR TO BUILD. NEVERTHELESS, WHEN IN FULL SWING, ACCORDING TO ALDWORTH, SEVEN HUNDRED HOUSES PER WEEK WILL BE ELECTRIFIED AND CURRENT EXPECTATIONS ARE THAT THE PROGRAM WILL TAKE APPROXIMATELY THREE YEARS TO COMPLETE AND

AT MOST UP TO FOUR YEARS.

3. OUR REPORTS PREVIOUSLY STATED THAT THE PROGRAM WOULD COST RAND 50 MILLION (US DOLLARS 1.15 EQUALS RAND 1.00). ALDWORTH SAYS THAT IT WILL BE SIXTY MILLION RAND AND THAT EXPETATIONS ARE THAT WITH INFLATION AND ESCALATING COSTS IT MAY WELL BE UP TO SEVENTY THREE MILLION RAND. BARCLAYS WILL RUN THE ENTIRE BOOKKEEPING OPERATION AND WILL MONITOR FUNDING AND CONTRACTORS AND SUB-CONTRACTORS COSTS AND ARRANGE FOR PAYROLLS AND PAYMENT TO CONTRACTORS.

4. FURTHER DATA ON MANAGEMENT COMMITTEE ORGANIZATION AND OTHER ASPECTS OF PROGRAM WILL BE REPORTED AS DETAILS BECOME AVAILABLE.

KIRBY

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: RURAL ELECTRIFICATION, LOAN AGREEMENTS
Control Number: n/a
Copy: SINGLE
Sent Date: 07-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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